

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

In re:)	
)	
EAGLE PROPERTIES AND)	Bankruptcy Case
INVESTMENTS, LLC,)	No. 23-10566-KHK
)	Chapter 7
Debtor.)	
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**ORDER APPROVING SALE OF 7939 RIDER LANE, HUMMELSTOWN, PA
FREE AND CLEAR OF LIENS, CLAIMS AND INTERESTS
PURSUANT TO 11 U.S.C. § 363(f)**

UPON CONSIDERATION of the motion (Docket No. 458) (“Motion”) of H. Jason Gold, chapter 7 trustee (“Trustee”), to approve the sale of the property commonly known as 7939 Rider Lane, Hummelstown, PA (“Property”); and it appearing that proper and adequate notice of the Motion has been given and that no further notice is necessary; and it appearing that the sale of the Property as set forth in the Motion is in the best interest of the estate and its creditors, and it further appearing that based upon the endorsements of counsel set forth below that Fulton Bank, N.A. and Bala Jain, LLC have consented to the sale of the Property as set forth herein, free and clear of all liens, claims and interests, accordingly:

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED.
2. The Trustee is authorized to sell the Property¹ to Vannak Chim and Vuochleang

¹ Having the following legal description:

The following described real estate, situated in Dauphin County, Commonwealth of Pennsylvania, to wit:

Dylan G. Trache, Va. Bar No. 45939
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Washington, DC 20001
(202) 689-2800
Counsel to the Chapter 7 Trustee
GFRDOCS\42372\149975\10886131.v2-5/17/24

(the “Purchaser”) for \$340,000.00 consistent with the sales contract attached to the Motion as Exhibit A.

3. The Trustee is authorized to pay the secured claim of Fulton Bank, N.A. in full at closing, including the payment of attorney’s fees in the amount of \$20,000.00 as set forth in the draft ALTA attached hereto as Exhibit A (“ALTA”), and the consent of Fulton Bank, N.A. to the sale is conditioned on such receipt.

4. At closing, the Trustee shall receive, for the benefit of the estate the sum of \$10,200.00 representing his commission under Section 326 of the Bankruptcy Code plus \$17,000.00 as additional consideration for the bankruptcy estate free and clear of all liens, claims and interests.

5. The Trustee is authorized to pay a three percent (3%) commission to his broker Century 21 New Millennium at closing for services rendered in representing the Trustee in connection with the sale.

6. The Trustee is authorized to pay a two-and-a-half percent (2.5%) commission to Keller Williams Elite at closing for services rendered in representing the Purchaser in connection with the sale.

7. The Trustee is authorized to pay all outstanding real estate taxes and other

Bounded and described as follows, to wit: Beginning at a stake on the Southern Line of Rider Lane, said point being 394.58 feet from the Southeastern corner of the intersection between Rider Lane and Pennsylvania Route 39 measured in a Westerly direction; Thence extending along the Southern line of Rider Lane North 86 Degrees 13 Minutes East 100 Feet to a stake on said line; Thence extending South 3 Degrees 47 Minutes East, 150 Feet along the diving line between Lots Nos. 5 and 6 on the hereinafter mentioned plan of lots to a stake on said line; Thence extending South 86 Degrees 13 Minutes West along property now or formerly of Elmer R. Yeager 100 Feet to a stake on the dividing line between Lots Nos. 4 and 5 on the hereinafter mentioned plan of lots; Thence extending North 3 Degrees 47 Minutes West 150 Feet along said line to a stake, the place of beginning. Being Lot No. 5, Section A, Sky-Crest Development, recorded in the Dauphin County Recorder of Deeds Office in Plan Book L-2, Page 37. Said property being known for purposes of assessment and taxation purposes as Property Identification No. 68-030-056-000-0000.

customary closing costs consistent with the ALTA.

8. The Trustee is authorized to reimburse Auction Markets, LLC at closing in an amount not to exceed \$1,000.00 for any utility and property preservation expenses as needed.

9. An additional \$5,000.00 shall be held in escrow by the Trustee in a segregated account pending further agreement among Bala Jain, Fulton Bank, N.A. and the Trustee or further order of the Court to be paid either to Fulton Bank in satisfaction of its claim for attorney's fees or to the estate to be included with the funds described in paragraph 10 hereof. If the parties are in agreement with respect to the disposition of these funds, no further order shall be required.

10. All remaining net proceeds of sale shall be held by the Trustee pending resolution of the claims of Bala Jain, LLC and further order of this Court.

11. The Trustee is authorized to request and receive all information concerning the liens and debt held by any secured creditor necessary to close on the sale including but not limited to the loan payoff balance, proof of lien perfection, hazard insurance coverage, escrow account balance and other information. Secured creditors are authorized and directed to promptly provide said information to the Trustee upon request of the Trustee, subject to the right of any secured creditor to oppose the request.

12. This Order may be recorded in the land records wherein the subject Property is located.

13. This Court retains jurisdiction with respect to any disputes regarding the Property following the sale.

14. This Order shall be effective immediately and shall not be subject to the stay provided in Federal Rule of Bankruptcy Procedure 6004(h) or any other applicable stay.

Dated: Jun 24 2024

/s/ Klinette H Kindred

United States Bankruptcy Judge

PREPARED BY:

NELSON MULLINS RILEY & SCARBOROUGH LLP
101 Constitution Avenue, NW, Suite 900
Washington, DC 20001
Tel: (202) 689-2800
Fax: (202) 689-2860
Email: dylan.trache@nelsonmullins.com

By: /s/ Dylan G. Trache
Dylan G. Trache, Va. Bar No. 45939

Counsel to the Chapter 7 Trustee

SEEN AND AGREED:

GORDON FEINBLATT LLC
1001 Fleet Street, Suite 700
Baltimore, Maryland 21202
Phone/Fax No. (410) 576-4194
E-mail: dmusgrave@gfirlaw.com

BY: /s/David S. Musgrave (by DGT with authority)
David S. Musgrave (Bar No. 35327)

Attorneys for Fulton Bank, N.A.

SEEN:

ROGAN MILLER ZIMMERMAN, PLLC
50 Catoctin Circle, NE, Suite 300
Leesburg, Virginia 20176
Phone No. (703) 777-8850
Fax No: (703) 777-8854
E-mail: crogan@RMZLawFirm.com

BY: /s/Christopher L. Rogan (by DGT with authority)
Christopher L. Rogan (Bar No. 30344)

Attorneys for Bala Jain, LLC

CERTIFICATION PURSUANT TO LOCAL RULE 9022-1(C)

I HEREBY CERTIFY that this Order has been endorsed by all necessary parties.

/s/ Dylan G. Trache

Dylan G. Trache

**LIST OF PARTIES TO RECEIVE NOTICE OF ENTRY
PURSUANT TO LOCAL RULE 9022-1**

Dylan G. Trache
NELSON MULLINS RILEY & SCARBOROUGH LLP
101 Constitution Avenue, NW, Suite 900
Washington, DC 20001

Michael Freeman
OFFICE OF THE UNITED STATES TRUSTEE
1725 Duke Street, Suite 650
Alexandria, Virginia 22314

Stephen Karbelk
Team Leader, RealMarkets
Century 21 New Millennium
Century 21 Commercial New Millennium
6629 Old Dominion Drive
McLean, VA 22101

David S. Musgrave
GORDON FEINBLATT LLC
1001 Fleet Street, Suite 700
Baltimore, MD 21202

Christopher Rogan
ROGAN MILLER ZIMMERMAN, PLLC
50 Catoctin Circle, NE, Suite 300
Leesburg, Virginia 20176

Exhibit A

American Land Title Association

Estimated ALTA Settlement Statement - Combined

Adopted 05-01-2015

Universal Settlement Services of PA

ALTA Universal ID:

1423 N Atherton Street

2nd Floor

State College, PA 16803

File No./Escrow No. : PA-24-1260
 Print Date & Time: June 19, 2024 3:54 pm
 Officer/Escrow Officer : Brandy McAulay
 Settlement Location : 1423 N Atherton Street, 2nd Floor
 State College, PA 16803

Property Address: 7939 Rider Lane
 Hummelstown, PA 17036

Borrower: Vannak Chim and Vuochleang Ea
 1322 East Caracas Avenue
 Hershey, PA 17033

Seller: H. Jason Gold, Chapter 7 Bankruptcy Trustee of the Bankruptcy Estate of Eagle
 Properties and Investments LLC
 445 Windover Avenue NW
 Vienna, VA 22180

Lender: NFM, Inc. dba NFM Lending and/or the Department of Housing and Urban Development,
 ISAOA/ATIMA

Settlement Date: June 24, 2024
 Disbursement Date: June 24, 2024

Seller		Description	Borrower	
Debit	Credit		Debit	Credit
		Financial		
	340,000.00	Sale Price of Property	340,000.00	
		Deposit		10,000.00
		Loan Amount		333,841.00
1,000.00		Seller Credit		1,000.00
		Prorations/Adjustments		
	470.14	City/Town Taxes 06/24/24 - 12/31/24	470.14	
	35.19	Assessments 06/24/24 - 06/30/24	35.19	
		Other Loan Charges		
		Title Binder and Policy to RL Title and Escrow, Inc.	225.00	
		Title Search to RL Title and Escrow, Inc.	110.00	
		Title Charges and Escrow/Settlement Charges		

Seller		Description	Borrower	
Debit	Credit		Debit	Credit
		Title Charges and Escrow/Settlement Charges (continued)		
		CPL to Fidelity National Title Insurance Company	125.00	
		Lender's Title Insurance to Universal Settlement Services of PA Coverage: 333,841.00 Disclosed Premium: 2,358.80	2,358.80	
		TIRBOP Endorsement 100 (Covenants, Conditions and Restrictions) to Universal Settlement Services of PA	100.00	
		TIRBOP Endorsement 300 (Mortgage Survey Exception) to Universal Settlement Services of PA	100.00	
		TIRBOP Endorsement 900 (Environmental Protection Lien - Residential) to Universal Settlement Services of PA	100.00	
2.00		Lien Cert Fee to Universal Settlement Services of PA		
		Owner's Title Insurance to Universal Settlement Services of PA Coverage: 340,000.00 Disclosed Premium: 34.20	34.20	
55.00		Tax Cert Fee to Universal Settlement Services of PA		
		Commissions		
10,200.00		Commission - Listing Agent to Century 21 New Millennium		
8,500.00		Commission - Selling Agent to Keller Williams Elite		
		Government Recording and Transfer Charges		
		Recording Fees to Dauphin County Recorder of Deeds	307.50	
1,700.00		Transfer Tax to Dauphin County Recorder of Deeds	1,700.00	
1,700.00		Transfer Tax to Dauphin County Recorder of Deeds	1,700.00	
		Payoff(s)		
226,948.03		Payoff of First Mortgage Loan to Fulton Bank Loan Payoff 205,814.63 Additional Interest From: 1,133.40 05/01/24 Through: 06/24/24 @ 18.890000 Per Diem plus 6 Extra Days Legal Fees 20,000.00 Total Payoff <u>226,948.03</u>		
		Miscellaneous		

Seller		Description	Borrower	
Debit	Credit		Debit	Credit
		Miscellaneous (continued)		
919.28		2024 County/Township Taxes/good thru 6/30/24 to West Hanover Township		
10,200.00		326(a) Trustee Commission to H. Jason Gold, Bankruptcy Trustee		
		Attorney Title Exam Fee to RL Title and Escrow, Inc.	150.00	
17,000.00		Bankruptcy Estate Payment to H. Jason Gold, Bankruptcy Trustee		
8,947.24		delinquent taxes/good thru 5/31/24 to Dauphin County Tax Claim		
1,000.00		Expense Reimbursement to Auction Markets LLC		
5,000.00		Funds held by Bankruptcy Estate to H. Jason Gold, Bankruptcy Trustee		
150.00		Settlement and Closing Fee to RL Title and Escrow, Inc.		
		Settlement and Closing Fee to RL Title and Escrow, Inc.	895.00	
Seller			Borrower	
Debit	Credit		Debit	Credit
293,321.55	340,505.33	Subtotals	348,410.83	344,841.00
		Due from Borrower		3,569.83
47,183.78		Due to Seller		
340,505.33	340,505.33	Totals	348,410.83	348,410.83